IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE K.M.JOSEPH

THURSDAY, THE 20TH SEPTEMBER 2007 / 29TH BHADRA 1929

WP(C).No. 27702 of 2007(W)

PETITIONER:

KUNJACHAN @ MATHAI, AGED 45,
S/O. JOSEPH, MADATTIPARAMBIL HOUSE,
GOTHURUTH P.O., CHENDAMANGALAM VILLAGE,
PARAVUR TALUK, ERNAKULAM DISTRICT.

BY ADV. SRI.V.A.PRADEEP KUMAR

RESPONDENT:

ERNAKULAM DISTRICT CO-OPERATIVE BANK,
REPRESENTED BY GENERAL MANAGER, HEAD OFFICE,
KAKKANAD, KOCHI.

BY ADV. SHRI P.V. SURENDRANATH, SC.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 20/09/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

K.M.JOSEPH, J.

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WP.(C) No.27702 of 2007

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Dated this the 20th day of September, 2007

JUDGMENT

Petitioner availed a loan and seeks a direction to consider Ext.P1 in accordance with law without delay and allow the petitioner to remit the amount due as per one time settlement scheme in the interests of justice.

2. Heard learned counsel for the respondent also. Counsel for the respondent points out that there is no provision for one time settlement. But the Bank is amenable for allowing the petitioner to pay it in reasonable instalments.

Accordingly the writ petition is disposed of as follows:

Petitioner is permitted to remit the amount due with interest in eight instalments. The first instalment consisting of Rs.35,000/- is to be paid within two weeks from today. The respondent will serve a statement on the petitioner showing the amount of instalment to be paid by the petitioner on the basis that the petitioner has to pay the amount remaining in seven equal monthly instalments. The first instalment

shall be paid on or before 1.11.2007 and further instalments are to be paid on or before the first working day of the succeeding months. If either Rs.35,000/- or any instalment is not paid, the respondent can take appropriate proceedings in accordance with law.

(K.M. JOSEPH, JUDGE)

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